

QUARTERLY STATEMENT

AS OF JUNE 30. 2018

OF THE CONDITION AND AFFAIRS OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION NAIC Group Code 00421 00421 NAIC Company Code 10217 Employer's ID Number 56-1905825 (Current Period) (Prior Period) Organized under the Laws of Illinois , State of Domicile or Port of Entry Illinois Country of Domicile United States 12/23/1994 Incorporated/Organized 02/15/1995 Commenced Business Statutory Home Office Chicago, IL, US 60654 222 Merchandise Mart Plaza (City or Town, State, Country and Zip Code) (Street and Number Main Administrative Office 101 South Stratford Road Winston-Salem, NC, US 27104 336-723-1282 (Area Code) (Telephone Number) (Street and Number) (City or Town, State, Country and Zip Code) Winston-Salem, NC, US 27102 Post Office Box 2300 Mail Address (Street and Number or P.O. Box) (City or Town, State, Country and Zip Code) Primary Location of Books and Records 101 South Stratford Road Winston-Salem, NC, US 27104 336-723-1282-1155 (Area Code) (Telephone Nu (City or Town, State, Country and Zip Code) (Street and Number) Internet Web Site Address www.triadguaranty.com Randall Keith Shields Statutory Statement Contact 336-723-1282-1155 (Area Code) (Telephone Number) (Extension) (Name) rshields@tgic.com 336-761-5174 (E-Mail Address) (Fax Number) OFFICERS Title Title Name Name

DIRECTORS OR TRUSTEES

OTHER OFFICERS

State of

County of ... SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and the statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Subscribed and sworn to before me this day of

a. Is this an original filing?

Yes [] No []

b.	lf	no:	
		01.1.1	

- 1. State the amendment number 2. Date filed

3. Number of pages attached

	AS	SSETS			
			Current Statement Date		4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds				
	Stocks:				
	2.1 Preferred stocks				
	2.2 Common stocks				
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less \$ encumbrances)				
	4.2 Properties held for the production of income				
	(less \$ encumbrances)				
	4.3 Properties held for sale (less				
	\$encumbrances) Cash (\$				
	cash equivalents (\$				
	and short-term investments (\$	652 988		652 988	675 717
	Contract loans (including \$				
	Derivatives				
	Other invested assets				
	Receivables for securities				
	Securities lending reinvested collateral assets				
	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)				
	Title plants less \$				
14.	Investment income due and accrued				
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of				
	collection				
	15.2 Deferred premiums, agents' balances and installments booked but				
	deferred and not yet due (including \$earned				
	but unbilled premiums)				
	15.3 Accrued retrospective premiums (\$				
	contracts subject to redetermination (\$)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers			1	
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
	Amounts receivable relating to uninsured plans		1		
	Current federal and foreign income tax recoverable and interest thereon				
	Net deferred tax asset		1	i i	
	Guaranty funds receivable or on deposit				
	Electronic data processing equipment and software				
	Furniture and equipment, including health care delivery assets (\$)				
	Net adjustment in assets and liabilities due to foreign exchange rates				
	Receivables from parent, subsidiaries and affiliates				
	Health care (\$		1		
	Aggregate write-ins for other-than-invested assets				
20.	Total assets excluding Separate Accounts, Segregated Accounts and	12,243,998		12,243,998	12,166,712
27	Protected Cell Accounts (Lines 12 to 25)	12,243,990		12,243,990	12,100,712
21.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	12,243,998		12,243,998	12,166,712
	DETAILS OF WRITE-INS				
	Summary of remaining write-ins for Line 11 from overflow page				
	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
	Summary of remaining write-ins for Line 25 from overflow page				
	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				

ASSETS

LIABILITIES, SURPLUS AND OTHER FUNDS

	LIABILITIES, SORFEOS AND OTTERT		-
		1 Current	2 December 31,
1	Losses (current accident year \$	Statement Date	Prior Year
	Reinsurance payable on paid losses and loss adjustment expenses		
	Loss adjustment expenses		
	Commissions payable, contingent commissions and other similar charges		9.605
	Other expenses (excluding taxes, licenses and fees)		
	Taxes, licenses and fees (excluding federal and foreign income taxes)		
	Current federal and foreign income taxes (including \$		
	Poet deferred tax liability		
	Borrowed money \$		
	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$		
	including warranty reserves of \$		
	including \$	2.583	
	Advance premium		,
	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)		
	Funds held by company under reinsurance treaties		
	Amounts withheld or retained by company for account of others		
	Remittances and items not allocated		
	Provision for reinsurance (including \$		
	Net adjustments in assets and liabilities due to foreign exchange rates		
	Drafts outstanding		
	Payable to parent, subsidiaries and affiliates		
	Derivatives		
	Payable for securities		
	Payable for securities lending		
	Liability for amounts held under uninsured plans.		
	Capital notes \$and interest thereon \$		
	Aggregate write-ins for liabilities		
	Total liabilities excluding protected cell liabilities (Lines 1 through 25)		
			1,010,010
	Total liabilities (Lines 26 and 27)		
	Aggregate write-ins for special surplus funds		
	Common capital stock		
	Preferred capital stock		
	Aggregate write-ins for other than special surplus funds		
	Surplus notes		
	Gross paid in and contributed surplus		
	Unassigned funds (surplus)		
	Less treasury stock, at cost:	,,	, ,
	36.1		
	36.2 shares preferred (value included in Line 31 \$		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)		10,218,067
	Totals (Page 2, Line 28, Col. 3)	12,243,998	12,166,713
	DETAILS OF WRITE-INS	12,210,000	12,100,110
2501.			
	Summary of remaining write-ins for Line 25 from overflow page		
	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
	Summary of remaining write-ins for Line 29 from overflow page		
	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
	Summary of remaining write-ins for Line 32 from overflow page		
	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		
0200.	ייזאו עבוויט ארט אוויטעפון געט אועט געטאן עבווע עב עטטייט		

STATEMENT OF INCOME

UNDERVERTING INCOME Current Year to Date Prior Year bodie Prior Year bodis prior Year bodie Prior Year bodie		STATEMENT OF INC			0
1. Proteins canned					
1:1 Deck offender 3			$ $ \Box		
12 Accumula partners	1.				
1:3 Coded vertices 1.4 Not vertices 1.4 Not vertices 1.4 Not vertices 2: Location for the decision years 1.97 AUG 1; 1.4 Not vertices 1.4 Not vertices 2: Location for the decision years 1.97 AUG 1; 1.4 Not vertices 1.4 Not vertices 2: Location for the decision years 1.97 AUG 1; 1.4 Not vertices 1.4 Not vertices 2: Location for the decision years 1.97 AUG 1; 1.4 Not vertices 1.4 Not vertices 2: Location for the decision for the					
Interview Interview Interview Interview 2 Interview (10) <		1.3 Ceded (written \$			
2. Isses nume (corret accident years					415,247
2.1 Direct (30.80) (27.02) (112.58) 2.2 Account (30.80) (27.02) (112.58) 2.1 Considuant representation (30.80) (27.02) (112.58) 3.1 Considuant representation (30.80) (27.02) (112.58) 4.0 Construction (110.52) (30.80) (11.40) (27.82) (33.117) 5. Total underwriting demication (110.52) (11.40) (27.82) (23.217) (27.82)	2.				
2.3 Coded		2.1 Direct			
2. A Net (20, 201) (142, 203) 3. Loss alguinent expenses incurred			· · · /	(, ,	(, , ,
1. Los alguinent expenses incurred					
5. Aggregate with inits for inderwriting deductions 11, 400 (207,824) 6. Total inderwriting deductions (Line 2 Brough 5) 11, 400 (207,824) 7. Net inderwriting deductions (Line 2 Brough 5) 0, 673 A/11,821 8. Net underwriting deductions (Line 2 Brough 5) 0, 673 A/11,821 9. Net investment income same (Line 2 Brough 5) 0, 673 A/11,821 10. Net realized capital gains tax of \$ 0, 673 A/11,821 11. Net investment inglic (bas) (Line 3 e 100) 124,335 124,035 12. Net gain or (loss) from agents' or runnine basicons compand 61 amount charged 61 \$ 285,349 13. France as a struic shuges not included in premiums - - - 14. Aggregate write-ins for inscellances income - - - 15. Total drefin core is large (Line 1, 11, 11, 11, 12) 218,003 618,000 738,711 15. Total drefin core is large (Line 1, 11, 11, 12) 218,003 618,000 738,711 16. Total inderwisits to policyholders, after capital gains tax and before all other foderal and foreign incore taxs (Line 6 for times Line 7) 218,003 618,000 738,711 16. Total inderwisits to policyholders, aft	3.			. ,	, , ,
6. Total inderventing destructions (Lines 2 through 1) 11.420 (207, 824) (23, 117) 7. Not income of protocols roles					
7. Net income of protected cells 9. 0					
8. Net underwrifing gain (toss) (Line 1 minus Line 6 + Line 7) 93. 673 Af1, 821 A63.364 9. Net investment income samed. 132, 773 134.183 274, 077 10. Net realized capital gains (tosse) less capital gains tax of \$ (d. 201) 124, 353 150, 089 112, 268 112, 268 112, 268 112, 268 124, 353 150, 076 278, 307 11. Net (investment inplices) Line Section 10, 10, 10, 10, 10, 10, 10, 10, 10, 10,				(207,024)	
INVESTMENT INCOME 132,776 133,183 2774,007 9 Net revealment income served 102,016 11,200 11,200 11 Net revealment gain (socia) (sees a local gains tax of \$ 174,035 140,035 205,037 12 Net revealment gain (socia) (lone \$ + 10) OTHER NCOME 174,035 140,035 205,037 13 Finence and service charges not includes in premiums 4 4 4 4 4 4 4 5 7 7 5 5 5 7<					
9. Not investment income eared 132,706 134,139 274,675 10. Not residue opting any concess less capital gains tax of \$ (6,431) 12,245 146,788 285,597 11. Not investment gain (toss) (Lines 9 + 10) .724,335 .446,788 285,597 12. Regain or (toss) from grapps not included in provide access (target of 1					
10. Net realized capital gains (base) less capital gains tax of \$ (5,431) (2,543) (12,649) (11,280) 11. Net investment gain (base) (Lines 9+10)			132 766	134 130	274 067
11. Net investment gain (loss) (Lines 9 + 10) 124,335 146,788 285,347 2. Net gain or (loss) from agents' premium balances charged off	9. 10.	Net investment income earned	(8,431)	· · · · · ·	,
OTHER INCOME Image: Control of the second charge of the premiume balances charges of the premiume balances charges of the premiume charges of the premium cha	11.	Net investment gain (loss) (Lines 9 + 10)			
12. Net gain or (ses) form agents' or prominum balances charged off (amout recovered 3 amout charged off 5)					
amount recoveries 9					
13. Finance and service charges not included in premiums	12.				
19. Aggregate write-ins for misculaneous income	13.				
16. Net income backer dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) 218,008 738,711 17. Dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 5 + 11 + 15) 218,008 618,009 738,711 18. Net income attaxe (Lines 5 + 11 + 15) 218,008 618,009 738,711 19. Federal and foreign income taxes (Lines 5 + 11 + 15) 218,008 604,015 720,728 19. Federal and foreign income taxes (Lines 7 + 15) 218,008 604,015 720,728 10. Attincome (time Line 70) 218,008 604,015 720,728 21. Surplus as regards policyholders, December 31 prinry year 218,008 604,015 720,728 22. Net transfers (to) from Protected Cell accounts 720 720 720 720 23. Net transfers (to) from Protected Cell accounts 721 720,728 721,728 721,728 24. Change in net urrealized capital gain (toss) 53 721,728 721,728 721,728 25. Change in net differed from surplus capital gain (toss) 54 54 721,728 721,728 26. Change in net differed fr	14.	Aggregate write-ins for miscellaneous income	-		
and foreign income taxes (Lines 8 + 11 + 15) 278,008 678,609 738,711 10. biddends to policyholders after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) 278,008 678,609 738,711 119. Federal and foreign income taxes (Line 16 minus Line 17) 278,008 618,609 738,711 119. Federal and foreign income taxes (Line 22) 278,008 604,075 720,728 20. Net income (Ince 16 minus Line 19)(to Line 22) 278,008 604,075 720,728 21. Surplus as regards policyholders, December 31 pior year 0,218,007 9,487,338 9,497,338 22. Net income (from Line 20) 278,008 604,075 720,728 23. Net transfers (to from Protected Cell accounts. 10,218,067 9,497,338 9,497,338 23. Change in net unrealized foreign exchange capital gain (loss) 604,075 720,728 604,075 720,728 24. Change in net unrealized foreign exchange capital gain (loss) 604,075 720,728 604,075 720,728 25. Change in net unrealized foreign exchange capital gain (loss) 604,075 720,728 604,075 720,728 26. Change in net unrealized foreign					
17. Dividends to policyholders	16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	218 008	618 609	738 711
and foreign income taxes (incline 16 minus Line 17) 218,008 618,609 7738,711 19. Federal and foreign income taxes incurred 10,018 14,1594 17,933 20. Net income (Line 18 minus Line 19)(to Line 22) 218,008 604,015 720,728 CAPTEAL AND SURPLUS ACCOUNT 10,218,007 9,467,338 218,008 604,015 .720,728 CAPTEAL AND SURPLUS ACCOUNT 218,008 604,015 .720,728 218,008 604,015 .720,728 Change in net unrealized captal gains tax of 5 Change in net unrealized foreign exchange captal gain (loss) 6 Change in net defered licone tax Change in net defered income tax Change in nordentified assets 20 <t< td=""><td>17.</td><td></td><td></td><td></td><td></td></t<>	17.				
19. Federal and foreign income taxes incurred 14,694 17,033 20. Net income (Line 18 minus Line 19)(to Line 22) 218,006 604,015 720,728 21. Surplus as regards policyholders, December 31 prior year 10,218,067 9,497,333 9,497,333 21. Surplus as regards policyholders, December 31 prior year 218,006 604,015 720,728 22. Net income (from Line 20) 218,006 604,015 720,728 23. Net transfers (to) from Protected Call accounts. 218,006 604,015 720,728 24. Change in net unrealized capital gains or (losses) less capital gain stax of \$ 6 6 720,728 25. Change in net unrealized foreign exchange capital gain (loss) 6 6 720,728 26. Change in net unrealized foreign exchange capital gain (loss) 6 6 720,728 26. Change in provision for reinsurance 6 6 720,728 720,728 27. Change in provision for reinsurance 720,728 720,728 720,728 720,728 28. Change in surplus astesis 720,728 720,728 720,728 720,728 720,723 720,723,728 720,723,728	18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal	040,000	C10 C00	700 744
20. Net income (Line 18 minus Line 19)(to Line 22) 218,008 604,015 720,728 CAPTAL AND SUPPLUS ACCOUNT 21. Surplus as regards policyholters, December 31 prior year .0.218,007 .9,407,339 .9,407,339 .9,407,339 .9,407,339 .9,407,339 .9,407,339 .9,407,339 .9,407,339 .604,015 .720,728 21. Net transfers (to) from Protected Cell accounts. 218,008 .604,015 .720,728 20. Change in net unrealized captal gains or (losses) less captal gain (loss).	19				
CAPTAL AND SURPLUS ACCOUNT 10,218.067 9,497.339 21 Surplus as regards policyholders, December 31 prior year 218.008 .604.015 228 Net income (from Line 20) 218.008 .604.015 .720.728 22 Net insteins (it) from Protected Cell accounts. 218.008 .604.015 .720.728 24 Change in net unrealized captal gains or (losses) less captal gains tax of \$ 2 .604.015 .720.728 25 Change in net unrealized foreign exchange capital gain (loss)	1			,	
21. Surplus as regards policyholders, December 31 prior year 10,218.067 9,497,339 9,497,339 22. Net irones (from Line 20) 218,008 ,604,015 .720,728 23. Net irones (from Line 20) 218,008 ,604,015 .720,728 24. Change in net unrealized foreign exchange capital gains tax of \$ \$. . 25. Change in net deferred income tax 27. Change in nondomitted assets 26. Change in nondomitted assets .				,	-, -
22. Net income (from Line 20) 218,008 .604,015 .720,728 23. Net transfers (n) form Protected Cell accounts. 218,008 .604,015 .720,728 24. Change in net unrealized foreign exchange capital gain (loss)			10.010.007	0 107 000	o 107 ooo
23. Net transfers (b) from Protected Cell accounts.	21.	Surplus as regards policyholders, December 31 prior year			
24. Change in net unrealized capital gains or (losses) less capital gains tax of				,	
25. Change in net urealized foreign exchange capital gain (loss)					
28. Change in net deferred income tax					
27. Change in nonadmitted assets					
28. Change in provision for reinsurance		0			
30. Surplus (contributed to) withdrawn from protected cells					
31. Cumulative effect of changes in accounting principles 22 32. Capital changes: 22 32.1 Paid in 23 32.2 Transferred form surplus (Stock Dividend) 23 33. Surplus adjustments: 33 33.1 Paid in 33 33.1 Transferred to capital (Stock Dividend) 33 33.3 Transferred to capital (Stock Dividend) 33 33.4 Net remittances from or (to) Home Office 4 34. Net remittances from or (to) Home Office 4 35. Dividends to stockholders 4 36. Change in treasury stock 2 37. Aggregate write-ins for gains and losses in surplus 4 38. Surplus as regards policyholders (Lines 22 through 37) 218,008 604,015 720,728 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) 10,436,075 10,101,354 10,218,067 4 4 4 4 4 4 4					
32. Capital changes:					
32.1 Paid in					
32.3 Transferred to surplus					
33. Surplus adjustments: 33.1 Paid in 33.1 Paid in 33.2 Transferred to capital (Stock Dividend) 33.3 Transferred from capital 33.3 Transferred from capital 34. Net remittances from or (to) Home Office 9 35. Dividends to stockholders 9 36. Change in treasury stock 9 37. Aggregate write-ins for gains and losses in surplus 1 38. Change in surplus as regards policyholders (Lines 22 through 37) 218,008 604,015 720,728 39. Surplus as regards policyholders (Lines 21 plus 38) 10,436,075 10,101,354 10,218,067 0601. 0 0 0 0 0 0 0502. 0					
33.1 Paid in 33.2 Transferred to capital (Stock Dividend) 33.2 Transferred to capital (Stock Dividend) 33.3 Transferred from capital 34. Net remittances from or (to) Home Office	33				
33.3 Transferred from capital	35.				
34. Net remittances from or (to) Home Office		33.2 Transferred to capital (Stock Dividend)			
35. Dividends to stockholders		•			
36. Change in treasury stock 7. Aggregate write-ins for gains and losses in surplus 37. Aggregate write-ins for gains and losses in surplus 218,008 38. Change in surplus as regards policyholders (Lines 22 through 37) 218,008 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) 10,436,075 DETAILS OF WRITE-INS 10,011,354 0501 0 0502 0 0503 0 0598. Summary of remaining write-ins for Line 5 from overflow page 0 0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above) 0 1401 0 0 1402 0 0 1403 0 0 1498. Summary of remaining write-ins for Line 14 from overflow page 0 0 1409. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) 0 0 0 3701. Increase in cont ingency reserve. 0 0 0 0 3703. Decrease in cont ingency reserve. 0 0 0 0 0 3703. Summary of remaining write-ins for Line 37 from overflow page 0 0 0 0 0 0 0 0 <t< td=""><td>1</td><td></td><td></td><td></td><td></td></t<>	1				
37. Aggregate write-ins for gains and losses in surplus 218,008 604,015 720,728 38. Change in surplus as regards policyholders (Lines 22 through 37) 218,008 604,015 720,728 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) 10,436,075 10,101,354 10,218,067 DETAILS OF WRITE-INS 0501 0502 0503 0 0503 0503 0504 0503 plus 0598 (Lines 5 from overflow page 0509 0501 0503 0508 Summary of remaining write-ins for Line 5 from overflow page 0509 0 0 0 1401 1402 0503 plus 0598) (Line 5 above) 0	1				
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) 10,436,075 10,101,354 10,218,067 DETAILS OF WRITE-INS 0 </td <td>37.</td> <td>Aggregate write-ins for gains and losses in surplus</td> <td></td> <td></td> <td></td>	37.	Aggregate write-ins for gains and losses in surplus			
DETAILS OF WRITE-INS 0501. 0502. 0503. 0504. 0505. 0505. 0506. 0507. 0508. Summary of remaining write-ins for Line 5 from overflow page. 0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above) 1401. 1402. 1403. 1404. 1405. 1406. 1407. 1408. Summary of remaining write-ins for Line 14 from overflow page. 1498. Summary of remaining write-ins for Line 14 from overflow page. 1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) 3701. Increase in cont ingency reserve. 3702. Decrease in cont ingency reserve. 3703. 3798. Summary of remaining write-ins for Line 37 from overflow page				/	720,728
0501.	39.		10,436,075	10,101,354	10,218,067
0502.	0501				
0598. Summary of remaining write-ins for Line 5 from overflow page					
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)					
1401.	1				
1402. 1403. 1403. 1403. 1498. Summary of remaining write-ins for Line 14 from overflow page 1409. 1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) 1400. 3701. Increase in contingency reserve. 1400. 3702. Decrease in contingency reserve. 1400. 3703. 1400. 3798. Summary of remaining write-ins for Line 37 from overflow page 1400.					
1498. Summary of remaining write-ins for Line 14 from overflow page					
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	1403.				
3701. Increase in contingency reserve	1				
3702. Decrease in contingency reserve					
3703.		5 ,			
	3703.				
3/33. IOTALS (Lines 3/01 through 3/03 plus 3/38) (Line 3/ above)	1				
	3799.	I UTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance		265,402	
	Net investment income			
	Miscellaneous income			
	Total (Lines 1 to 3)	. 293,715	442,125	775,186
	Benefit and loss related payments	· · · ·		676,515
	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
	Commissions, expenses paid and aggregate write-ins for deductions	I I		
	Dividends paid to policyholders			
	Federal and foreign income taxes paid (recovered) net of \$ tax on capital			13.446
	gains (losses)		451 760	839,399
	Total (Lines 5 through 9)	. 349,377	451,762 (9,637)	,
11.	Net cash from operations (Line 4 minus Line 10)	. (55,662)	(9,037)	(64,213)
40	Cash from Investments			
	Proceeds from investments sold, matured or repaid:	1,533,273		
	12.1 Bonds	1		
	12.2 Stocks			
	12.3 Mortgage loans			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds			
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1 533 273	1,427,497	3.974.006
	Cost of investments acquired (long-term only):			
	13.1 Bonds	1,498,389		.3,743,729
	13.2 Stocks	1 1	· · · · · ·	
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications	. 1,951		
	13.7 Total investments acquired (Lines 13.1 to 13.6)	1,500,340	904,443	3,743,729
14.	Net increase (or decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	. 32,933	523,054	230,277
	Cash from Financing and Miscellaneous Sources			
	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities 16.5 Dividends to stockholders			
	16.6 Other cash provided (applied).			
	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)			
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)		513,417	
	Cash, cash equivalents and short-term investments:	075 747	500.050	500.050
	19.1 Beginning of year			
	19.2 End of period (Line 18 plus Line 19.1)	652,988	1,023,070	675,717

NOTES TO FINANCIAL STATEMENTS

As instructed by the Office of Special Deputy Receiver representing the Illinois Director of Insurance, Notes to the Financial Statements are no longer required by the Company. Specific questions regarding any information usually presented in the Notes to the Financial Statements should be directed to the Annual Statement contact.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

1.1	Did the reporting entity Domicile, as required		Yes [] No [X]		
1.2	If yes, has the report b	een filed with the domiciliary state?			Yes [] No []
2.1		made during the year of this statement in the charter, by-laws, art			Yes [] No [X]
2.2	If yes, date of change:				
3.1		n member of an Insurance Holding Company System consisting of			Yes [X] No []
	If yes, complete Scheo	ule Y, Parts 1 and 1A.			
3.2	Have there been any s	ubstantial changes in the organizational chart since the prior quart	ter end?		Yes [] No [X]
3.3	3.3 If the response to 3.2 is yes, provide a brief description of those changes.				
3.4	Is the reporting entity	publicly traded or a member of a publicly traded group?			Yes [X] No []
3.5	If the response to 3.4 i	s yes, provide the CIK (Central Index Key) code issued by the SE	C for the entity/group		
4.1		y been a party to a merger or consolidation during the period cove			
4.2		e of entity, NAIC Company Code, and state of domicile (use two I sult of the merger or consolidation.	etter state abbreviation) for	any entity that has	
		1 Name of Entity	2 NAIC Company Code	3 State of Domicile	
5.		s subject to a management agreement, including third-party adminent, have there been any significant changes regarding the terms			Yes [] No [X] NA []

	If yes, attach an explanation.		1
6.1	State as of what date the latest financial examination of the reporting entity was made or is being made.		7
6.2	State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.		7
6.3	State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).		19
6.4	By what department or departments?		
	Illinois Department of Insurance		
6.5	Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?	Yes [] No [] NA [X	(]
6.6	Have all of the recommendations within the latest financial examination report been complied with?	Yes [X] No [] NA []
7.1	Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?	Yes [] No [X	(]
7.2	If yes, give full information:		
8.1	Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?	Yes [] No [X	(]
8.2	If response to 8.1 is yes, please identify the name of the bank holding company.		
8.3	Is the company affiliated with one or more banks, thrifts or securities firms?	Yes [] No [X	(]
8.4	If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a		

federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal

regulator.]

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	осс	FDIC	SEC

GENERAL INTERROGATORIES

9.1	Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?	Yes	[X]	No []
	(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships			
	(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;			
	(c) Compliance with applicable governmental laws, rules and regulations;			
	(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and			
	(e) Accountability for adherence to the code.			
9.11	If the response to 9.1 is No, please explain:			
9.2	Has the code of ethics for senior managers been amended?	Yes	[]	No [X]
9.21	If the response to 9.2 is Yes, provide information related to amendment(s).			
9.3	Have any provisions of the code of ethics been waived for any of the specified officers?	Yes	[]	No [X]
9.31	If the response to 9.3 is Yes, provide the nature of any waiver(s).			
	FINANCIAL			
10.1	Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?	Yes	[]	No [X]
10.2	If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$			
	INVESTMENT			
11.1	Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)	Yes	[]	No [X]
11.2	If yes, give full and complete information relating thereto:			
12.	Amount of real estate and mortgages held in other invested assets in Schedule BA:			
13.	Amount of real estate and mortgages held in short-term investments:			
14.1	Does the reporting entity have any investments in parent, subsidiaries and affiliates?	Yes	[]	No [X]
14.2	If yes, please complete the following:			
	12Prior Year-EndCurrent QuarterBook/AdjustedBook/AdjustedCarrying ValueCarrying Value			
	14.21 Bonds \$ \$ 14.22 Preferred Stock \$ \$			
	14.22 Preleted Stock			
	14.24 Short-Term Investments \$			
	14.25 Mortgage Loans on Real Estate			
	14.26 All Other \$			
	(Subtotal Lines 14.21 to 14.26) \$			
	14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above \$ \$			

15.1	Has the reporting entity entered into any hedging transactions reported on Schedule DB?	Yes	[]	No	[X]
15.2	If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?	Yes	[]	No	[X]

If no, attach a description with this statement.

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
 - 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL. Parts 1 and 2
 - 16.3 Total payable for securities lending reported on the liability page
- 17. Excluding items in Schedule E Part 3 Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1	2
Name of Custodian(s)	Custodian Address
The Northern Trust Company	50 South LaSalle Street, Chicago, Illinois 60603

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? .

17.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1	2
Name of Firm or Individual	Affiliation
Mesirow Financial Investment Management, Inc	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets?

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?
- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
	Mesirow Financial Investment Management, Inc		SEC	DS

 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?
 Yes [X] No []

 18.2 If no, list exceptions:
 Yes [X] No []

19. By self-designating 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5*GI securities?.....

Yes [X] No []

Yes [] No [X]

Yes [X] No []

Yes [X] No []

Yes [X] No []

GENERAL INTERROGATORIES PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.	If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?	Yes [] No [X] NA []
	If yes, attach an explanation.	
2.	Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?	Yes [] No [X]
	If yes, attach an explanation.	
3.1	Have any of the reporting entity's primary reinsurance contracts been canceled?	Yes [] No [X]
3.2	If yes, give full and complete information thereto.	

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero?

Yes [] No [X]

4.2 If yes, complete the following schedule:

				TOTAL D	ISCOUNT		DISCOUNT TAKEN DURING PERIOD				
1	2	3	4	5	6	7	8	9	10	11	
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	
		TOTAL									

5.	Operating Percentages:	
	5.1 A&H loss percent	%
	5.2 A&H cost containment percent	%
	5.3 A&H expense percent excluding cost containment expenses	%
6.1	Do you act as a custodian for health savings accounts?	Yes [] No [X]
6.2	If yes, please provide the amount of custodial funds held as of the reporting date\$	
6.3	Do you act as an administrator for health savings accounts?	Yes [] No [X]
6.4	If yes, please provide the balance of the funds administered as of the reporting date\$	
7.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes [] No [X]
7.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes [X] No []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	W Reinsurers - Current Year to Date	5	6	7
'	2	3	4	5	6 Certified	Effective Date
NAIC					Deingurer Deting	of Cortified
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Reinsurer Rating (1 through 6)	of Certified Reinsurer Rating
Company Code		Name of Reinsuler	Domiciliary Jurisdiction		(Tuniough o)	Reinsuler Rating
				<u> </u>		
		NON				
		$\mathbf{N} = \mathbf{N}$				
			l			
			l			
				Ι		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN Current Year to Date - Allocated by States and Territories

	D:	ect Losses Unpaid							
			1	Direct Premi 2	ums written		(Deducting Salvage)	Direct Los	ses Unpaid
			Active Status	Current Year	Prior Year	4 Current Year	Prior Year	Current Year	Prior Year
	States, etc.		(a)	To Date	To Date	To Date	To Date	To Date	To Date
	Alabama		N						+
	Alaska		N						
	Arizona		N N						
	Arkansas		N N						
	Colorado		N						
	Connecticut		NNNN						
	Delaware		N						
	Dist. Columbia I		N						
	Florida		N						
	Georgia		Ν						
1	Hawaii I		N						
13.	IdahoI	ID	N						
14.	IllinoisI	IL	L						
15.	IndianaI	N	N						
	lowa l		N						
	KansasI		N						
	Kentucky		N						
	LouisianaI		N						
	Maine		N		<u> </u>		l	l	+
	Maryland		N						
	Massachusetts		N						
	Michigan I		N N				l		
	MinnesotaI MississippiI		JN NI						
	Mississippi I Missouri I		NNNNN					1	
	Montana		N						
	Nebraska		N						
	Nevada		N]	
	New Hampshire I		N						
	New Jersey I		N						
	New Mexico I		N						
1	New YorkI		N					ļ	
	No. Carolina I		N						
	No. Dakota I		N						
	Ohio		N						
	Oklahoma		N						
	Oregon		N						
	PennsylvaniaI		N		<u> </u>				+
	Rhode IslandI		N						
	So. Carolina		N						
	So. Dakota		N						
	Tennessee		N N						
	Utah		NN					1	1
	Vermont		N						
	Virginia		N					1	
1	Washington		N						
	West Virginia		N						
	Wisconsin		N						
	Wyoming		N						
	American Samoa		N						
	Guam								
1	Puerto Rico I		N						
1	U.S. Virgin Islands		N						
	Northern Mariana Islands. I		N						
	Canada								
1	Aggregate Other Alien	UT	XXX						
59.	Totals DETAILS OF WRITE-INS		XXX						
58001.	DETAILS OF WRITE-INS		XXX						
58002.			XXX						
58003. 58998.	Summary of remaining write		XXX						
	ins for Line 58 from overflow	w							
58999.	page TOTALS (Lines 58001 thro 58003 plus 58998) (Line 58		XXX						
	above)		XXX						

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)
 D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile

..... Q – Qualified – Qualified or accredited reinsurer ...

..... N – None of the above – Not allowed to write business in the state56

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1 - ORGANIZATIONAL CHART

TRIAD GUARANTY INC. and SUBSIDIARIES TRIAD GUARANTY INC. (A DELAWARE CORPORATION) EIN: 56-1838519 TRIAD GUARANTY INSURANCE CORPORATION, in REHABILITATION (AN ILLINOIS INSURANCE COMPANY) EIN: 56-1570971

TRIAD GUARANTY ASSURANCE CORPORATION, in REHABILITATION (AN ILLINOIS INSURANCE COMPANY) EIN: 56-1905825

SCHEDULE Y PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7 Name of Securities Exchange if	8	9	10 Relationship	11	12 Type of Control (Ownership, Board,	13 If Control is	14	15 Is an SCA	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	СІК	Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	to	Directly Controlled by (Name of Entity/Person)	Management, Attorney-in-Fact, Influence, Other)	Ownership Provide	Ultimate Controlling Entity(ies)/Person(s)	Filing Required?	*
00421	COLLATERAL HOLDINGS, LTD	00000	56-1838519		0000911631	0TCBB	TRIAD GUARANTY INC	USA	UDP	COLLATERALHOLDINGS, LTD	OWNERSHIP		WILLÍÀM Í. RATLIÈÉ AND FAMILY	N	
00421	COLLATERAL HOLDINGS, LTD	24350	. 56-1570971				TRIAD GUARANTY INSUURANCE CORPORATION, IN REHABILITATION	USA	RE	TRIAD GUARANTY INC TRIAD GUARANTY INSUURANCE	OWNERSHIP		WILLIAM T. RATLIFF AND FAMILY	N	
00421	COLLATERAL HOLDINGS, LTD	10217	56-1905825				TRIAD GUARANTY ASSUURANCE CORPORATION, IN REHABILITATION	USA	DS	CORPORATION, IN REHABILITATION.			WILLIAM T. RATLIFF AND FAMILY	N	
			·												
		····											·		
										······		· · · · · · · · · · · · · · · · · · ·			
		_													

12

Asterisk Explanation

PART 1 - LOSS EXPERIENCE

			Current Year to Date		4	
	Line of Business	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage	
1.	Fire					
2.	Allied lines					
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine					
10.	Financial guaranty					
11.1	Medical professional liability -occurrence.					
11.2	Medical professional liability -claims made					
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health					
15.	Other accident and health					
16.	Workers' compensation					
17.1	Other liability occurrence					
17.1	Other liability decime made	_				
17.2	Other liability-claims made Excess Workers' Compensation Products liability-occurrence Products liability-claims made 2 Private passenger auto liability					
17.3	Excess Workers Compensation					
10.1	Products liability-occurrence					
18.2	Products liability-claims made					
19.1,19.4						
	4 Commercial auto liability					
21.	Auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - Nonproportional Assumed Property	XXX	ХХХ	ХХХ	ХХХ	
32.	Reinsurance - Nonproportional Assumed Liability	XXX	ХХХ	ХХХ	ХХХ	
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	ХХХ	XXX	ХХХ	
34.	Aggregate write-ins for other lines of business					
35.	TOTALS					
DET	TAILS OF WRITE-INS					
3401						
3403.						
	n. of remaining write-ins for Line 34 from overflow page					
	als (Lines 3401 through 3403 plus 3498) (Line 34)					

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.	Allied lines			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.	Commercial multiple peril			
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine			
10.	Financial guaranty			
11.1	Medical professional liability-occurrence			
11.2	Medical professional liability-claims made			
12.	Forthqueke			
12.	Earthquake Group accident and health			
-				
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation			
17.1	Other liability occurrence			
17.2	Other liability-claims made			
17.3	Excess Workers' Compensation			
18.1	Products liability-occurrence			
18.2	Products liability-occurrence. Products liability-claims made. Private passenger auto liability Commercial auto liability			
19.1,19.2	Private passenger auto liability			
19.3,19.4	Commercial auto liability			
21.	Auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	ХХХ	XXX	ХХХ
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	ХХХ
33.	Reinsurance - Nonproportional Assumed Financial Lines	ХХХ	ХХХ	ХХХ
34.	Aggregate write-ins for other lines of business			
35.	TOTALS		1	
	AILS OF WRITE-INS			
	ALS OF WRITE-INS			
3402.				
3408 0	of compining write inc for Line 24 from overflow page			
	n. of remaining write-ins for Line 34 from overflow page			
3499. 10ta	ıls (Lines 3401 through 3403 plus 3498) (Line 34)		1	

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2015 + Prior											65		
2. 2016		7								232	(45)	(7)	(51)
3. Subtotals 2016 + prior	1,239	7	1,245			219	1,040			1,040	20	(7)	13
4. 2017		60	<u>5</u> 94			23			4		(125)	(56)	(182)
5. Subtotals 2017 + prior	1,772	67	1,839			242	1,425		4	1,429	(105)	(63)	(168)
6. 2018		xxx	xxx				xxx				xxx		xxx
7. Totals	1,772	67	1,839	242		242	1,425	104	37	1,566	(105)	(63)	(168)
Prior Year-End 8. Surplus As Regards Policy- holders	10,218										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. (5.9)	2. (94.5)	
													Col. 13, Line 7 Line 8
													4. (1.6)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

- 1.
- 2.
- 3.
- 4.

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF JUNE 30, 2018 OF THE TRIAD GUARANTY ASSURANCE CORPORATION, IN REHABILITATION

SCHEDULE A – VERIFICATION

	Real Estate		
		1	2
			Prior Year Ended
		Year To Date	December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals		
6.	Total foreign exchange change in book/adjusted carrying value		
7.	Deduct current year's other-than-temporary impairment recognized		
8.	Deduct current year's depreciation		
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B – VERIFICATION

Mortgage Loans		
	1	2
		Prior Year Ended
	Year To Date	December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:	-	
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
 Capitalized deferred interest and other. Accrual of discount. Unrealized valuation increase (decrease). Total gain (loss) on disposals. 		
6. Total gain (loss) on disposals.		
7. Deduct amounts received on disposals.		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
 9. Total foreign exchange change in book value/recorded investment excluding accrued interest 10. Deduct current year's other-than-temporary impairment recognized 		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-		
8+9-10)	-	
12. I otal valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA – VERIFICATION

	Other Long-1	Term Invested Assets	
--	--------------	----------------------	--

	1	2
		Prior Year Ended
	Year To Date	December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other.		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals.		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2	
		Prior Year Ended	
	Year To Date	December 31	
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year			
2. Cost of bonds and stocks acquired	1,498,389		
3. Accrual of discount			
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration for bonds and stocks disposed of			
7. Deduct amortization of premium			
8. Total foreign exchange change in book/adjusted carrying value			
9. Deduct current year's other-than-temporary impairment recognized			
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees			
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)			
12. Deduct total nonadmitted amounts	· · ·		
13. Statement value at end of current period (Line 11 minus Line 12)	11,289,190	11,363,127	

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)								
2. NAIC 2 (a)					2,182,028			2,815,979
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	11,213,613	900,791	809,130	(16,535)	11,213,613	11,288,739		11,363,129
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	11,213,613	900,791	809,130	(16,535)	11,213,613	11,288,739		11,363,129

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$

NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
					Paid for Accrued
	Book/Adjusted			Interest Collected	Interest
	Carrying Value	Par Value	Actual Cost	Year To Date	Year To Date
9199999		xxx			

SCHEDULE DA - VERIFICATION

Short-Term Investments

		1 Year To Date	2 Prior Year Ended December 31
1. Book/ad	djusted carrying value, December 31 of prior year		
	short-term investments acquired		
3. Accrual	of discount		
4. Unreali	zed valuation increase (decrease)		
5. Total ga	ain (loss) on disposals		
6. Deduct	consideration received on disposals		
7. Deduct	amortization of premium		
8. Total fo	reign exchange change in book/adjusted carrying value		
9. Deduct	current year's other-than-temporary impairment recognized		
10. Book/a	djusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		
11. Deduct	total nonadmitted amounts		
12. Statem	ent value at end of current period (Line 10 minus Line 11)		

Schedule DB - Part A - Verification

Schedule DB - Part B - Verification

Schedule DB - Part C - Section 1

Schedule DB - Part C - Section 2

Schedule DB - Verification

SCHEDULE E – PART 2 – VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of cash equivalents acquired		
3.	Accrual of discount		
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals		
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	362,929	556,084

Schedule A - Part 2

Schedule A - Part 3

Schedule B - Part 2

Schedule B - Part 3

Schedule BA - Part 2

Schedule BA - Part 3

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

			Snow	All Long-Term Bonds and Stock Acquired During the Curre	nt Quarter				
1	2	3	4	5	6	7	8	9	10
									NAIC
									Designation or
CUSIP					Number of	Actual		Paid for Accrued	Market
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a)
Bonds - U.S. Goverr									
Bonds - All Other Go									
	, Territories and Possessions								
	al Subdivisions of States, Territories and Possessions								
Bonds - U.S. Specia	I Revenue								
	nd Miscellaneous (Unaffiliated)								
	ABBVIE INC 2.9 06/11/22			RBC DAIN RAUSCHER DAINRAUS	ХХХ				
	ABBVIE INC 3.2 06/11/22			PERSHING LLC FORMERLY DLJ\ DONALUFK	XXX				2FE
06051G-EC-9	BANK OF AMERICA CORP 5.625 01/07/20		04/05/2018	GOLDMAN SACHS & COMPANY GOLDMAN.	XXX				
172967 -KK -6 36962G - XZ - 2	CITIGROUP INC 2.7 30/03/21 GENERAL ELECTRIC CO 6.75 15/03/32		06/28/2018 05/04/2018	ROBERT W. BAIRD & COMPANY INC MILWAUKEE BARCLAYS CAPITAL INC -CCC	XXX XXX				
59217G-BX-6	MET LIFE GLOB FUNDING 1.95 15/09/21			CITIGROUP GLOBAL MARKETS INC./SALOMON BR	χχχ				
	WORLD FINANCIAL NETWORK CREDIT 2.31			WELLS FARGO SECURITIES, LLC WACHOVIA	XXX	68.633	70,000	112	
3899999 - Bond	s - Industrial and Miscellaneous (Unaffiliated)					900,791	904.000	3.555	ХХХ
Bonds - Hybrid Secu						,.	,	.,	
	sidiaries and Affiliates								
Bonds - SVO Identifi									
8399997 - Subto	otals - Bonds - Part 3					900,791	904.000	3.555	XXX
8399999 - Subto	otals - Bonds					900,791	904,000	3,555	XXX
	ndustrial and Miscellaneous (Unaffiliated)						,	.,	
	arent. Subsidiaries and Affiliates								
	dustrial and Miscellaneous								
Common Stocks - Parent. Subsidiaries and Affiliates									
Common Stocks - Natual Funds									
					+				
9999999 Totals						900.791	XXX	3.555	ХХХ
	tool, bearing the NIAIO mediatic director WIW are identified					900,791	۸۸۸	3,000	^^^

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise	Disposed of During the Current Quarter

			-								ook/Adjusted Ca		diroint quarte		1 1-	1 10	40		01	
1	2	3 4	5	6	1	8	9	10		Change in E	ook/Adjusted Ca	arrying value		16	17	18	19	20	21	22
									11	12	13	14	15							
									11	12	13	14	15							NAIC
		0									Current Year's			Book/				Bond		Desig- nation
								Prior Year	Unrealized		Other Than		Total Foreign	Adjusted	Foreign			Interest/Stock	Stated	nation
CUSIP				Number of				Book/Adjusted		Current Veer's		Total Change in		Carrying Value		Dealized Cain	Total Gain	Dividends		Market
Identi-		g Disposal		Shares of				Carrying	Increase/	Current Year's (Amortization)/	Temporary Impairment	B./A.C.V.	Change in	at	(Loss) on	Realized Gain (Loss) on	(Loss) on	Received	Contractual Maturity	Indicator
fication	Description	n Disposal	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Disposal Date		Disposal	Disposal	During Year	Date	(a)
	. Governments	Dale	Inallie of Fulchasel	SLUCK	Consideration		Actual Cost	Value	(Decrease)	Accietion	Recognized	(11+12-13)	B./A.C.V.	Disposal Dale	Disposal	Disposal	Dispusai	During real	Dale	(a)
Bonus - 0.5	US TREASURY N/B 0.75			1			1	1		1		1	1	1	1	1				
912828-09-4			MATURITY	XXX	157.000							(21)							04/30/2018	1
	Bonds - U.S. Governn				157,000	157.000	157,129	157.021		(21)		(21)		157.000				589	XXX	XXX
		nents			157,000	157,000	157,129	157,021		(21)		(21)		157,000				569	۸۸۸	
Bonds - All Other Governments Bonds - U.S. States, Territories and Possessions																				
	. Political Subdivisions																			
			ent and all Non-Guaranteed			thorities of Go			ubdivisions											
3128MJ - UF - 5	Freddie Mac 3.5		MBS PAYDOWN	XXX	2,594		2,624 9,455							2,594					04/01/2044	11
31306X-HL-0 3138WF-2Y-1	Freddie Mac 2.5 Fannie Mae 3.5		MBS PAYDOWN	XXX XXX	9,216 2,404					(31)									09/01/2022 11/01/2045	1
	Fannie Mae 3.5		MBS PAYDOWN		2,404		1,763	1.738		(5)				2,404					03/01/2029	1
			ial Assessment and all Non-		1,040	1,040	1,703			(10)		(10)						اد	03/01/2029	
2199999 -																				
	Subdivisions of Ager	ncies and Authoritie	es of Governments and Their	Political	15.854	15,854	16,369	16,281		(48)		(48)		15.854				198	ХХХ	ХХХ
Davada, Jard	ustrial and Miscellaneo	···· (ff :-+)			10,004	15,604	10,309	10,201		(40)		(40)		10,004				190	۸۸۸	
	ABBVIE INC 1.8 14/05/1		RBC DAIN RAUSCHER DAINRAUS	XXX	125,000			105 001		(4)		(4)		105 000				1 100	05/11/2010	
002071-AN-9	CSAIL COMMERCIAL MORTG	10	KOU DATIN KAUSUHER DATINKAUS.																05/14/2018	2FE
12635F-AQ-7	TRUS 1.7167	06/01/2018	MBS PAYDOWN	ХХХ	1.826		1,826	1,826						1.826				13	.08/15/2048	1FE
120331 -AQ-1	California Republic Au				1,020	1,020	1,020	1,020						1,020					00/13/2040	····· // ⊑·····
13056U-AD-1	Recei 1.82	05/08/2018	VARIOUS	ХХХ	73,759					(25)		(25)		74.063		(303)	(303)	534	09/15/2020	1FE
	CarMax Auto Owner Trus	st 🔰		1		,				(.,		(.,				(,	(,			
14313X-AC-4	1.56		MBS PAYDOWN	XXX						(11)		(11)							11/16/2020	1FE
	CITIGROUP INC 2.05		ROBERT W. BAIRD & COMPANY																	
172967-KE-0	07/12/18		INC MILWAUKEE	ХХХ	199,442											(486)	(486)	2,335	12/07/2018	2FE
36962G-4J-0	GENERAL ELECTRIC CO 5.	.5	WELLS FARGO SECURITIES, LLC WACHOVIA	XXX	60,000	60,000		62,002		(538)		(538)		62,555		(216)	(010)	0.750	01/00/2020	100
309020-4J-0	08/01/20 Harley-Davidson		LLC WACHUVIA			60,000				(000)							(216)	2,750	01/08/2020	1FE
412844-4E-8	Motorcycle Tru 1.55	05/15/2018	MBS PAYDOWN	XXX	63,119			63,119		1		1		63,119				398	10/15/2021	1FF
41204A-AL-0	Hyundai Auto Receivabl																		10/ 13/2021	
44890W-AD-2	Trust 1.37.		MBS PAYDOWN									(21)							07/15/2020	1FE
3899999 -	Bonds - Industrial and	Miscellaneous (U	naffiliated)	1	635,271	633.763	643,222	636,800		(514)		(514)		636.277		(1,005)	(1.005)	7.780	XXX	XXX
	orid Securities	(,	0.0,			(*)		(***)				(.,)	(.,)	.,		
	ent, Subsidiaries, and	Affiliates																		
	D Identified Funds	/ IIIIIdleb																		
	Subtotals - Bonds - Pa	ort 4			808.125	806,617	816,720	810,102		(583)		(583)		809,131		(1.005)	(1.005)	8,567	ХХХ	XXX
		di (4			808,125	806.617	816,720			(583)		(583)		809,131		(1,005)	(1,005)	8,567	XXX	XXX
	Subtotals - Bonds		6 00 . 1		808,125	806,617	810,720	810,102		(563)		(563)		809,131		(1,005)	(1,005)	8,00/	777	777
	ocks - Industrial and N																			
	ocks - Parent, Subsidi																			
	ocks - Industrial and M																			
	ocks - Parent, Subsidia	aries, and Affiliates																		
Common St	ock - Mutual Funds																			
																		l		·····
																				·····
				+				+				+			+			+		+l
				†						+		1	t	+	t	1				<u> </u>
9999999	l Fotale			4	808,125	ΧΧΧ	816,720	810.102		(583)		(583)		809.131		(1,005)	(1,005)	8,567	ХХХ	ХХХ
			licator "I I" provide: the pum			^^^	010,720	010,102		(000)		(000)	1	003,131	L	(1,000)	(1,000)	0,007	AAA	ΛΛΛ

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

Schedule DB - Part A - Section 1

Schedule DB - Part B - Section 1

Schedule DB - Part D - Section 1

Schedule DB - Part D - Section 2 NONE

Schedule DL - Part 1

Schedule DL - Part 2

SCHEDULE E - PART 1 - CASH Month End Depository Balances

Month End Depository Balances 1 2 3 4 5 Book Balance at End of Each 9										
1	2	3	4	5	Book Balance at End of Each Month During Current Quarter					
Descrite		Rate of	Amount of Interest Received During Current	Amount of Interest Accrued at Current Statement	6	7	8			
Depository Open Depositories	Code	Interest	Quarter	Date	First Month	Second Month	Third Month			
Winston-Salem, North					402.000	400,007	000.070			
Branch Banking and TrustCarolina 0199998 Deposits in								1 111		
0199998 Deposits in1 depositories that do not exceed the allowable limit in any one depository (See Instructions) – Open Depositories	ХХХ	ХХХ			1,088	198	984	XXX		
0199999 Total Open Depositories	XXX	XXX			105,054	101,125	290,060	XXX		
					, 					
		 								
		 								
		 								
	+	 								
		 								
		 								
		 								
0399999 Total Cash on Deposit	ХХХ	ХХХ			105,054	101,125	290,060	XXX		
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX		
0599999 Total	XXX	ХХХ			105,054	101,125	290,060	XXX		

SCHEDULE E - PART 2 - CASH EQUIVALENTS

1 2 3 det Code 5 6 7 8 9 CUSIP Description Code Acquired Rate of Interest Maturity Book/Adjusted Carrying Value Amount Interest Due & Accrued Amount Interest Due & Accrued Book: U.S. Governments - Insuer Obligations Book/Adjusted Carrying Value Book/Adjusted Carrying Value Book/Adjusted Due & Accrued Book/Adjusted Due			Show Inves	tments Owne	d End of Curre	ent Quarter			
COUSIP Description Code Acquired Interest Date Carrying Value Due & Accued During Year Bonds: U.S. Governments - search fail flagga-Backed Securities	1	2	3	4	5	6	7	8	9
COUSIP Description Code Acquired Interest Date Carrying Value Due & Accued During Year Bonds: U.S. Governments - search fail flagga-Backed Securities				Date	Rate of	Maturity	Book/Adjusted	Amount of Interest	Amount Received
Donds: U.S. Governments - Besidential Micrigage-Backed Securities Bonds: U.S. Governments - Other Loan-Backed and Structured Securities Bonds: N. Envernments - Securities Bonds: N. Envernments - Securities Bonds: N. Envernments - Securities Bonds: All Other Sovernments - Securities Bonds: N. Envernments - Securities Bonds: N. Envernments - Commercial Mortgage-Backed Securities Bonds: U.S. States, Ferritories and Possessions (Direct and Quarafieed) - Nesdecial Mortgage-Backed Securities Bonds: U.S. States, Ferritories and Possessions (Direct and Quarafieed) - Nesdecial Mortgage-Backed Securities Bonds: U.S. Totalis Motivisions of States, Territories and Possessions (Direct and Quarafieed) - Nesdecial Mortgage-Backed Securities Bonds: U.S. Political Stativisions of States, Territories and Possessions (Direct and Quarafieed) - Nesdecial Mattrigge-Backed Securities Bonds: U.S. Political Stativisions of States, Territories and Possessions (Direct and Quarafieed) - Nesdecial Mattrigge-Backed Securities <td>CUSIP</td> <th>Description</th> <td>Code</td> <td>Acquired</td> <td>Interest</td> <td></td> <td>Carrying Value</td> <td>Due & Accrued</td> <td>During Year</td>	CUSIP	Description	Code	Acquired	Interest		Carrying Value	Due & Accrued	During Year
Bonds: U.S. Covernments - Commercial Nortgage-Backed Securities Bonds: U.S. Covernments - Unit Loan-Backed and Structured Securities Bonds: X.I. Other Sovernments - Commercial Nortgage-Backed Securities Bonds: X.I. Other Sovernments - Other Loan-Backed and Structured Securities Bonds: X.I. Other Sovernments - Other Loan-Backed and Structured Securities Bonds: X.I. States, Ferritories and Possessions (Direct and Garanteed) - Residential Mortgage-Backed Securities Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Issuer Obligations Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Issuer Obligations Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Issuer Obligations Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Issuer Obligations Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Issuer Obligations Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Issuer Obligations Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Issuer Obligations Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Commercial Mortgage-Backed Securities Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Other Loan-Backed and Structured Securities Bonds: U.S. States, Territories and Possessions (Direct and Garanteed) - Other Loan-Backed and Structured Securities	Bonds: U.S. Governments - Issuer Obligations						· -	•	
Doods: U.S. Governments - Other Loan-Backed and Structured Securities Books: All Other Covernments - Susce Obligations Books: All Other Covernments - Connercial Kortgage-Backed Securities Books: Inter Covernments - Connercial Kortgage-Backed Securities Books: U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obliggions Books: U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obliggions Books: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obliggions Books: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obliggions U.S. Special Revence and Special Assessment (Direct and Guaranteed) - Inter Loan-Backed Assert and Structured Securities U.S. Special Revence and Special Assessment (Direct and Guaranteed) - Inter Loan-Backed Assert Assessment (Direct and Guaranteed) - Inter Loan-Backed Assert Inter Structured Securities U.S. Special Revence and Special Assessment (Direct and Guaranteed) - Inter									
Ends: All Other Governments - Issuer Obligations Donds: All Other Governments - Commercial Mortgage-Backed Securities Bonds: All Other Governments - Other Low-Backed and Structured Securities Bonds: All Other Governments - Other Low-Backed and Structured Securities Bonds: U.S. states, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations Bonds: U.S. states, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations Bonds: U.S. states, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations Bonds: U.S. states, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations Bonds: U.S. states, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations Bonds: U.S. Special Revenue and Special Assessment (Diligations and Bossessions (Direct and Guaranteed) - Issuer Obligations Bonds: U.S. Special Revenue and Special Assessment (Diligations and all Non Guaranteed) - Other Low-Backed and Structured Securities U.S. Special Revenue and Special Assessment (Diligations and all Non Guaranteed) Comparise and Authorities of Governments and Their Political Subdivisions - Issuer Obligations U.S. Special Revenue and Special Assessment (Diligations and all Non Guaranteed) Comparise and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities U.S. Spe									
Bonds: All Other Governments - Residential Wortgage-Backed Securities Bonds: All Other Governments - Other Loan-Backed and Structured Securities Bonds: Libre Governments - Other Loan-Backed and Structured Securities Bonds: Libre Governments - Other Loan-Backed and Structured Securities Bonds: Lisre Intritories and Possessions Direct and Guaranteed) - Issuer Obligations Bonds: Lisres Intritories and Possessions Direct and Guaranteed) - Issuer Status Bonds: Lisres Intritories and Possessions Direct and Guaranteed) - Issuer Status Bonds: Lisres Intritories and Possessions Direct and Guaranteed) - Issuer Status Bonds: Lisres Intritories and Possessions Direct and Guaranteed) - Issuer Status Bonds: Lisres Intritories and Possessions Direct and Guaranteed) - Issuer Status Bonds: Lisres Intritories and Possessions (Direct and Guaranteed) - Issuer Status Bonds: Lisres Intritories and Possessions (Direct and Guaranteed) - Comercial Wortgage-Backed Securities Bonds: Lisres Intritories and Possessions (Direct and Guaranteed) - Issuer Status Bonds: Lisres Intritories and Possessions (Direct and Guaranteed) - Comercial Wortgage-Backed Securities Bonds: Lisres Intritories and Possessions (Direct and Guaranteed) - Comercial Wortgage-Backed Securities Lisres Intritories Adven		ed Securities							
Donds: All Other Governments - Other Loan-Backed and Structured Securities Bonds: All Other Governments - Other Loan-Backed and Structured Securities Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Ensidential Mortgage-Backed Securities Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Ensidential Mortgage-Backed Securities Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Comercial Mortgage-Backed Securities Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Nore can Guaranteed) - Securities Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed) - Nore can Guaranteed) - Securities Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Nore can Guaranteed) - Nore can Guaranteed) - Nore can Guaranteed) - Comercial Mortgage-Backed Securities Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Nore can Guaranteed) - Nore can Guaranteed) - Nore can Guaranteed) - Other Loan-Backed Advect Martured Securities Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Nore can Guarant									
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Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities									
Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities									
Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO									
Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO									
Sweep Accounts	Sweep Accounts								
Exempt Money Market Mutual Funds - as Identified by SVO	Exempt Money Market Mutual Funds - as Identified by SVO								
665279-87-3Northern Institutional Treasury Port	665279-87-3Northern Institutional Treasury Port			05/31/2018		ХХХ			
8599999 - 362,929 553			•				362,929	553	3,808
All Other Money Warket Mutual Funds	All Other Money Market Mutual Funds								
889999 Total Cash Equivalents 362,929 553	8899999 Total Cash Equivalents						362,929	553	3,808